STATE OF ILLINOIS SECRETARY OF STATE SECURITIES DEPARTMENT

IN THE MATTER OF:

KETTER PRIVATE WEALTH, LLC,

CRD # 168832

File No. 1600209

CONSENT ORDER

TO THE RESPONDENT:

Ketter Private Wealth, LLC

Attn: Michael Ketter 410 West Briar Lane Greenbay, WI 54301

WHEREAS, Respondent, Ketter Private Wealth, LLC, on May 12, 2016 executed a certain Stipulation to Entry of Consent Order (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State, service of the Notice of Hearing in this matter, and consented to the entry of this Consent Order.

WHEREAS, the Secretary of State, by and through his designated representative, the Securities Director, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceeding.

WHEREAS, Respondent has acknowledged that the allegations contained in paragraph VII of the Stipulation shall be adopted as the Secretary of State's Findings of Fact as follows:

- 1. At all relevant times, Respondent was registered with the Secretary of State as an investment adviser in the State of Illinois pursuant to Section 8 of the Act.
- 2. Section 8.D(9) of the Act provides, *inter alia*, that an investment adviser may only be registered or reregistered in the State of Illinois if it has an appropriate designated principal(s).
- 3. Section 130.840(b)(3) of the Act provides, *inter alia*, that designated principal information be filed with the Secretary of State by each investment adviser as a condition for registration, and updated as required.
- 4. On October 14, 2015, all investment advisers registered in Illinois were sent an email notification that a "Designated Principal(s) Form" (DPF) was to be filed with the Secretary of State as of December 31, 2015 by each investment adviser renewing its

registration in Illinois. The notification also warned that a failure to timely file may result in a late fee or enforcement action.

- 5. On or about January 12, 2016, letters were mailed to all of the investment advisers that were not in compliance with the law. The letters included information about the DPF and the late fee for failing to file as of December 31, 2015.
- 6. Additional email notices were sent on February 4, 2016 and March 7, 2016.
- 7. At least as of March 14, 2016, Respondent has failed to file the DPF and late fee.
- 8. Section 12.D of the Act provides, *inter alia*, that it shall be a violation of the provisions of the Act for any person to fail to file with the Secretary of State any application, report, or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
- 9. Section 8.E(1)(g) of the Act provides, *inter alia*, that the registration of an investment adviser may be denied, suspended, or revoked if the investment adviser has violated any of the provisions of this Act.
- 10. Section 8.E(1)(h) provides, *inter alia*, that the registration of an investment adviser may be denied, suspended, or revoked if the Secretary of State finds that there has been made any material misrepresentation to the Secretary of State in connection with any information deemed necessary by the Secretary of State to determine an investment adviser's business repute or qualifications, or has refused to furnish any such information requested by the Secretary of State.
- 11. Section 11.E(4) of the Act provides, *inter alia*, that the Secretary of State, after finding that any provision of the Act has been violated, may issue an order of censure, charge costs of investigation, and impose a fine not to exceed \$10,000 for each violation of the Act.
- 12. Section 11.F(1) of the Act provides, *inter alia*, that the Secretary of State may suspend or revoke the registration of an investment adviser representative and impose a fine for violation of the Act after an opportunity for hearing upon not less than 10 days notice given by personal service or registered mail or certified mail, return receipt requested, to the person or persons concerned.

WHEREAS, Respondent has acknowledged that the allegations contained in paragraph VIII of the Stipulation shall be adopted as the Secretary of State's Conclusions of Law as follows:

13. By virtue of the foregoing, Respondent is subject to a fine of up to \$10,000 per violation, an order of censure, and an order that suspends or revokes Respondent's registration in the State of Illinois pursuant to Sections 8 and 11 of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT:

- 14. Respondent will submit the DPF and late fee in the amount of two hundred fifty dollars (\$250) to the Illinois Secretary of State.
- 15. Respondent will make a monetary payment in the amount of four hundred dollars (\$400) to the Illinois Secretary of State. The payment will be deposited in the Securities Audit and Enforcement Fund.
- 16. Respondent will immediately mail a check for the total of six hundred fifty dollars (\$650) to the Illinois Securities Department, 421 E. Capitol Ave., 2nd Fl., Springfield, Illinois 62701.
- 17. Respondent is Censured.
- 18. The Securities Department will retain jurisdiction over this proceeding for the sole purpose of enforcing the terms and provisions stated herein.

19. The formal hearing scheduled on this matter is hereby dismissed without further proceeding.

ENTERED: This 16 day of May, 2016.

JESSE WHITE Secretary of State State of Illinois

Attorney for the Secretary of State:

Shannon Bond Illinois Securities Department 300 W. Jefferson St., Suite 300A Springfield, Illinois 62702 Telephone: (217) 524-0648